



FOR IMMEDIATE RELEASE

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**TREASURY ISSUES NEW REGULATIONS ON
FORFEITURE OF COUNTERFEIT U. S. GOLD COINS**

Under Secretary of the Treasury Jerry Thomas today signed an order which would permit certain purchasers or holders of gold coins who have forfeited them to the United States because they were counterfeit to recover the gold bullion from the coins.

In accordance with the new regulations effective on January 1, 1977, innocent purchasers or holders of counterfeit United States gold coins may submit the coins to the Assistant Secretary for Enforcement, Operations, and Tariff Affairs for his determination that the coins are in fact counterfeit. The Assistant Secretary may then request the Bureau of the Mint to extract and return the gold bullion to the innocent holder. The petitioner shall be responsible for all reasonable costs incurred in extracting the bullion from the counterfeit coins, as shall be determined by the Assistant Secretary.

The regulations for Mitigation of Foreiture of Counterfeit of Gold Coins state that the Secretary of the Treasury shall retain total discretion in determining whether or not it is in the best interest of the government to smelt the coins and return the gold bullion to the petitioner.

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